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Stratex International Plc ('Stratex' or 'the Company') Work Commences with NTF on Inlice/Altintepe

Stratex International Plc, the AIM-quoted exploration and development ('E&D') company currently developing gold resources and exploring for world-class gold and base metal deposits in Turkey, is pleased to give an update on progress at its Inlice and Altintepe projects, which it aims to fast-track into production in tandem with its new joint venture partner, NTF Insaat Ticaret Ltd Sti ('NTF'), a major Turkish construction and contract mining company.

Highlights

- Progressing development of Inlice and Altintepe projects, utilising initial US\$157,000 provided by NTF
- Commissioned Golder Associates (UK) Limited ('Golder Associates') to undertake Scoping Gap Analysis to identify key issues and ensure optimum fast-track development
- First Management Committee meeting held with NTF, focused on bringing Inlice and Altintepe into production within 18 months and 36 months respectively
- Definitive agreement stipulating the terms of the new JVC expected to be signed in the third quarter of 2009

In June 2009, Stratex and NTF signed a Memorandum of Understanding ('MoU') with a view to creating a Joint Venture Company ('JVC') to fast-track the Inlice and Altintepe projects into production. Together, these projects contain a current (all categories) combined oxide resource of 570,000 ounces ('oz') gold ('Au'). Until a definitive agreement is signed, anticipated in the third quarter of 2009, NTF is paying Stratex a minimum of US\$50,000 per month to develop the two projects. To this end NTF has already transferred US\$157,000 to Stratex to enable the initial development programme to commence. This programme, which runs from July to September 2009, includes:

1. Reviewing drill core data to delineate the transition zone (mixed oxide and sulphide material) for the Inlice project;
2. Undertaking a Scoping Gap Analysis to identify key areas for advancing both projects towards feasibility study and ultimately production; and
3. Scheduling additional drilling at the Inlice project in the third quarter of 2009 to determine a definitive estimation of the measured reserve in the oxide zone and further sampling of talus.

As part of the programme, new project offices have been established, new staff employed and new equipment sourced. International mining consultancy group, Golder Associates, has been appointed to undertake a Scoping Gap Analysis to ensure that the ongoing work programme is appropriately focused, particularly with respect to drilling and metallurgical test work, thus ensuring rapid progression of the two projects through feasibility to production.

The new JVC plans to fast-track the Inlice project into production within 18 months and evaluate the production potential of Altintepe through pre-feasibility and feasibility studies over an anticipated 24 month period with a view to commencing production within 36 months. To oversee these aims and establish, review and approve work programmes and budgets, a Management Committee has been formed, which includes representatives from both Stratex and NTF. The committee, which met for the first time in July 2009, will also evaluate the long-term growth potential of the JVC with the intention of identifying new quality gold projects that will ultimately transform the JVC into a significant gold producer.

Further Information

The MoU

Stratex signed a MoU on 15 June 2009 with major Turkish construction and contract mining company, NTF, to undertake pre-feasibility

and feasibility studies on the Inlice and Altintepe projects. Positive outcomes of these studies could lead to gold production at Inlice within a projected 18-month timeframe and at Altintepe within 36 months. The definitive agreement, which the two companies are currently drafting, is due to be signed within 90 days from 15 June 2009, with the option of extending for a further 90 days. Please see press release 15 June 2009 for further details of the MoU.

The Inlice and Altintepe Projects

The Inlice project contains a total resource of 262,300 oz Au utilising a geologically well defined cut-off grade of 0.1 g/t Au. The open-pit, in situ oxide resource is 944,495 tonnes grading 2.29 g/t Au for 69,324 oz. It is the intention to fast-track this project into production within 18 months. Metallurgical test work will also be undertaken on the predominantly inferred oxide resource of 28,000 oz of gold contained in talus material at Inlice.

At Altintepe, the oxide resource currently stands at 472,318 oz Au, comprising 13,098,137 tonnes grading 1.12 g/t Au in all categories at a cut-off of 0.2 g/t Au and including 8.3 Mt grading 1.48 g/t Au. Infill drilling will focus initially on the higher-grade Extension Ridge mineralisation - an inferred resource of 1.73 Mt grading 2.17 g/t Au for a total of 120,906 oz Au.

Subject to positive results from feasibility studies and scheduled planning, internal targets anticipate production at Inlice to commence in 2011, at a level of 20,000 oz - 25,000 oz Au per annum with a mine life of 2-3 years. Additionally, subject to positive results and planning, Altintepe is provisionally targeted to commence production mid-2012, with projected production targets of between 30,000 and 50,000 oz per annum over a mine life of 8-9 years.

CEO Dr. Bob Foster, FIMM, CEng, is a Competent Person as defined by various international instruments and takes responsibility for the release of this information.

**** ENDS ****

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Notes to editors:

Stratex International Plc is an AIM-quoted exploration and development company currently focusing on gold and base metal opportunities in Turkey. Its proven strategy is to discover and develop new projects by focused low-cost exploration, thus adding maximum value prior to optioning/joint venturing or selling on to a dedicated mining company.

Stratex has joined with NTF, a technically capable and well-financed Turkish company to rapidly developing the 542,318 oz oxide resources present at the Altintepe and Inlice projects.

Stratex's portfolio covers 11 licence blocks in central and western Turkey totalling approximately 1,690 sq km. The Company's latest discovery is the Öksüt high-sulphidation gold deposit with early drilling reporting best intersections of 270.2 m from surface averaging 1.22 g/t Au and 62.45 m grading 2.16 g/t Au from 14.75 m down hole. Additional key projects include Doanbey - one of four porphyry gold targets within the Konya Volcanic Belt, Muratdere - a porphyry gold-copper-molybdenum occurrence, and Karaağaç - a partially exposed, gently dipping gold-bearing zone. Ongoing drilling and exploration programmes are underway or anticipated on a number of these licences, focused on increasing Stratex's total resources, currently standing at circa 1 million oz of gold and approximately 3.2 million oz of silver. Additionally, the Company has a healthy project pipeline portfolio, which it continues to strengthen through the acquisition of additional licences. In addition the Company is actively seeking new opportunities in areas with good geological potential, favourable legal/fiscal codes and easy workability where it can apply its successful model as shown by Turkey.

NTF

NTF (www.ntf.com) is a major private Turkish construction and mining company involved in the design and construction of dams, hydroelectric power plants, potable water and waste water networks, as well as mining and quarry operations. NTF recently licensed its 483 MW Hydro Project, which represent 1% of total installed capacity in Turkey. NTF has also been involved in various aspects of many medium to large size private sector mining projects and the company's current project portfolio is over US\$1 billion.

NTF has been keen to expand into gold mining in Turkey and has identified Stratex and its Inlice and Altintepe projects as an excellent

opportunity to do so.

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